



For immediate release

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Press Release

Azimut's update on 7 gold exploration properties in Quebec

Azimut Exploration Inc. (“Azimut”) provides an update for its seven gold exploration properties in Quebec’s James Bay region and outlines the Company’s key activities for its ongoing 2007 field programs.

Azimut’s James Bay gold properties comprise 2,789 claims and cover 1,462 km² ([see appended map](#)). This 2007 field programs will focus on five properties with an aggregate estimated budget of \$5.2 million ([see appended table](#)). The properties are subject to a minimum of \$15 million in partner-funded exploration expenditures in accordance with five previously announced option agreements. Azimut’s partners act as operator of all such programs.

Azimut’s gold potential modeling of the James Bay region led to the acquisition of strategic land positions, particularly in the Opinaca sector.

At the **Opinaca A and B** properties, optioned to **Everton Resources Inc.**, the 2007 program will focus on accelerating exploration work around existing targets (Claude and Smiley) and evaluating other targets in new areas. A 2,000-metre summer drilling program is planned for the Smiley Target at Opinaca A. Other drill targets have been identified at Opinaca B and will be tested during the next program. The planned exploration expenditures total \$2.6 million.

At the **Eleonore South** property, where a three-way agreement exists between Azimut, **Eastmain Resources Inc.** and **Goldcorp Inc.**, Eastmain will perform prospecting, geological mapping, ground geophysics, trenching and drilling. Eastmain’s planned exploration expenditures for 2007 total \$1.5 million. At the **Opinaca D** property, also optioned to Eastmain, a minimum budget of \$100,000 is allocated for follow-up work on several identified targets.

At the **Wabamisk** property, optioned to **Goldcorp**, the results of the 2006 soil geochemistry survey, consisting of 2,644 samples collected over an area of 2.5 by 11.5 km, indicate several strong, multi-kilometre arsenic-antimony anomalies. The follow-up program will consist of prospecting, geological mapping, ground geophysics, and possibly trenching and drilling. The planned exploration expenditures for 2007 total \$1.0 million.

As for the **Eastmain West** and **Comptoir** properties, **IAMGOLD** has informed Azimut that they will terminate the option agreements on both properties following their decision to cease Quebec regional exploration activities. Azimut wishes to acknowledge the excellent partnership it developed during the two last years with Cambior and its successor, IAMGOLD.

At **Eastmain West**, the 2006 exploration program resulted in the discovery of significant chromium-platinum-palladium mineralization associated with an ultramafic sill. This sill appears to be at least 4 km in length and 500 m in thickness. The best results from surface grab samples are 18.5% Cr, 0.44 g/t Pd and 0.1 g/t Pt (sample F-266111). The best nickel results are two samples with 0.24% Ni (F-266103 and F-266104). The Cr-Pt-Pd-Ni potential of the property is still largely under-explored and now constitutes a priority target in addition to the initial focus on gold.

At **Comptoir**, the work performed in 2006 included prospecting, till sampling, and a lake-bottom geochemistry survey. Till assay values of up to 10 g/t Au combined with arsenic anomalies in lake-bottom sediments delineate several significant gold target zones. The targets are spatially related to regional-scale structures.

Azimut is currently reviewing its plans for the Eastmain West and Comptoir properties.

This press release was prepared by geologist Jean-Marc Lulin, the company's Qualified Person as defined by NI 43-101. Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. The company continues to actively develop new projects and business opportunities. Azimut has 16.7 million shares outstanding, no debt and holds \$3 million in cash and marketable securities.

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Summary of Planned 2007 Expenditures and Programs for Azimut's gold properties

<u>Property</u>	<u>Partner</u>	<u>Expenditures</u>	<u>2007 Expenditures</u>	<u>2007 Programs</u>
Opinaca A	Everton	\$2.8 million (to earn 50%)	\$1.3 million	Prospecting, geophysics, geochemical and rock sampling, trenching, drilling
Opinaca B	Everton	\$2.0 million (to earn 50%)	\$1.3 million	Prospecting, geophysics, geochemical and rock sampling, trenching, drilling
Eleonore South	Goldcorp/ Eastmain	\$4.25 million (to earn 33.3%)	\$1.5 million	Prospecting, geological mapping, geophysics, trenching, channel sampling, drilling
Opinaca D	Eastmain	\$1.9 million (to earn 50%)	\$0.1 million	Prospecting, geological mapping, drill target identification
Wabamisk	Goldcorp	\$4.0 million (to earn 51%)	\$1.0 million	Prospecting, geological mapping, geophysics, possibly trenching and drilling
<u>Total</u>		<u>\$15.0 million</u>	<u>\$5.2 million</u>	